



Senate

General Assembly

February Session, 2002

File No. 472

Senate Bill No. 642

Senate, April 15, 2002

The Committee on Appropriations reported through SEN. CRISCO of the 17th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING EXPENDITURES FOR THE OFFICE OF THE TREASURER.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (NEW) (Effective July 1, 2002) The Treasurer shall review
2 the functions and activities of the office of the Treasurer in order to
3 evaluate the relative importance of such functions and activities and
4 assign priority for their continued funding. The Treasurer shall submit
5 findings and recommendations to the joint standing committee of the
6 General Assembly having cognizance of matters relating to
7 appropriations and the budgets of state agencies not later than January
8 15, 2003, and annually thereafter.

This act shall take effect as follows:

Section 1	July 1, 2002
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APP Joint Favorable

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note**State Impact:**

Fund-Type	Agency Affected	FY 03 \$	FY 04 \$
GF - Cost	Treasurer	None	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires the treasurer to review the functions and activities of the Office of the State Treasurer in order to assess the cost-effectiveness of such functions and activities and assign priority for their continued funding. It requires that the treasurer report his or her findings to the Appropriations Committee by January 15, 2003, and annually thereafter. This will not result in additional cost to the agency because it already reports on its budget and programs to the Appropriations Committee on an annual basis.

OFA Bill Analysis

SB 642

**AN ACT CONCERNING EXPENDITURES FOR THE OFFICE OF
THE TREASURER.****SUMMARY:**

The bill requires the treasurer to review the functions and activities of the Office of the State Treasurer in order to assess the cost-effectiveness of such functions and activities and assign priority for their continued funding. It requires that the treasurer report his or her findings to the Appropriations Committee by January 15, 2003, and annually thereafter.

EFFECTIVE DATE: July 1, 2002

COMMITTEE ACTION

Appropriations Committee

Joint Favorable Report

Yea 49 Nay 0